

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**State Investment Board**  
**Balance Sheet**  
**As of 5/31/2006**

	As of <u>5-31-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 4,304,126	\$ 3,679,529
DOMESTIC FIXED INCOME	4,334,436	3,557,205
INVESTED CASH (NOTE 1)	<u>88,787</u>	<u>72,825</u>
 TOTAL INVESTMENTS	 8,727,349	 7,309,559
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>10,530</u>	<u>11,525</u>
 TOTAL ASSETS	 <u><u>\$ 8,737,879</u></u>	 <u><u>\$ 7,321,084</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	<u>4,818</u>	<u>4,708</u>
 TOTAL LIABILITIES	 4,818	 4,708
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	7,316,376	5,863,757
CASH IN DURING YEAR (NOTE 4)	1,000,000	1,000,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>416,685</u>	<u>452,619</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>8,733,061</u>	 <u>7,316,376</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 8,737,879</u></u>	 <u><u>\$ 7,321,084</u></u>

**CITY OF FARGO  
FARGODOME  
State Investment Board  
Profit and Loss Statement  
For the Month Ended 5/31/2006**

	Month Ended <u>5-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 21,262	\$ 212,310
SECURITIES LENDING INCOME	<u>5,387</u>	<u>47,709</u>
	26,649	260,019
 GAIN ON SALE OF INVESTMENTS	 113,647	 1,023,096
LOSS ON SALE OF INVESTMENTS	<u>96,818</u>	<u>614,246</u>
 NET GAINS (LOSSES) INVESTMENTS	 16,829	 408,850
 INVESTMENT EXPENSES	 4,858	 20,292
SECURITIES LENDING EXPENSES	<u>5,254</u>	<u>45,755</u>
 NET INVESTMENT INCOME	 33,366	 602,822
 NET APPREC (DEPREC) MARKET VALUE	 (229,689)	 (188,088)
MISCELLANEOUS INCOME/(EXPENSE)	<u>8</u>	<u>1,951</u>
 TOTAL INVESTMENT INCOME	 <u>(196,315)</u>	 <u>416,685</u>
 NET INCREASE (DECREASE)	 <u><u>\$ (196,315)</u></u>	 <u><u>\$ 416,685</u></u>

**CITY OF FARGO**  
**FARGODOME**  
**Notes to Financial Statements**  
**May 31, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.